

VOTE NO ON PROPOSITION 24 - STOP THE JOBS TAX!

Make no mistake, Proposition 24:

- DOESN'T guarantee a single dollar will go into our classrooms, public safety or other vital programs, and would in fact REDUCE long-term revenues for these services
- DOESN'T close a single loophole

Instead, Proposition 24:

- Hits consumers and employers with \$1.7 billion in higher taxes – every year
- Gives Sacramento politicians a BLANK CHECK to spend billions with *NO accountability*
- Would cost California 144,000 jobs
- Taxes employers for creating jobs in California
- Stifles job growth in our most promising industries

PROPOSITION 24 HURTS SMALL BUSINESSES AND SENDS JOBS OUT OF CALIFORNIA

Small businesses are the backbone of our economy, but in this recession they've taken a hit, forcing them to lay off employees, reduce salaries and even close up shop.

"Last year, small business bankruptcies in California rose 81%. I own a small business. Proposition 24 is just one more tax burden we can't afford."

John Mullin, Owner

Pacific M Painting

**SUBJECT TO COURT
ORDERED CHANGES**

Proposition 24 will eliminate the job-creating tax incentives that help small businesses survive the down economy, forcing more companies OUT OF BUSINESS and more families OUT OF WORK.

CALIFORNIA FAMILIES CAN'T AFFORD PROPOSITION 24's NEW TAXES

California has one of the *WORST* tax climates for businesses, ranking 48 out of the 50 states.

Proposition 24 makes it even worse, hitting small businesses and employers with billions in higher taxes that are passed on to consumers in the form of higher prices for goods and services.

- More than 2 *million* Californians are unemployed.
- 12.4% unemployment - among the highest in the nation.
- 120,000 California businesses could be impacted by Proposition 24, according to California's Franchise Tax Board.

PROPOSITION 24 WILL LEAD TO FEWER JOBS FOR CALIFORNIANS

Proposition 24 repeals recent state tax updates desperately needed to grow our economy and put Californians back to work. Proposition 24 taxes new job creation and penalizes businesses when they try to expand in California. Twenty-three *other states*, like New York, Oregon and Texas, have updated their tax systems and California finally did too, but Proposition 24 will take our state back to an outdated, anti-competitive system.

Proposition 24 is a short-sighted scheme that closes the door on *JOBS* when we can least afford it. Fewer jobs mean LESS long-term revenues for schools, public safety and other vital services.

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PROPOSITION 24 - A GIANT STEP BACKWARD

Proposition 24 penalizes job growth and encourages businesses to expand into OTHER states - taking good jobs and tax revenue with them.

Proposition 24 taxes new jobs created by high tech, clean tech, biotech and other promising industries – jobs that could lead our economic recovery. California's non-partisan Legislative Analyst's Office says that under Proposition 24: "businesses...may cut back their planned California operations."

JOIN SMALL BUSINESSES, TAXPAYERS AND OTHERS AND VOTE NO ON PROPOSITION 24!

- California Association of Independent Business
- BayBio
- Silicon Valley Leadership Group
- California Chamber of Commerce
- TechNet

VOTE NO ON 24 - STOP THE JOBS TAX, KEEP JOBS IN CALIFORNIA!

www.StopProp24.com

TERESA CASAZZA

PRESIDENT, CALIFORNIA TAXPAYERS' ASSOCIATION

MARIAN BERGESON

FORMER CALIFORNIA SECRETARY OF EDUCATION

BILL LA MARR

EXECUTIVE DIRECTOR, CALIFORNIA SMALL BUSINESS ALLIANCE

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